

1964-1976
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The Commonwealth of Massachusetts

DIVISION OF BANKS AND LOAN AGENCIES

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ANNUAL REPORT
OF THE
COMMISSIONER OF BANKS
FOR THE
Year Ending December 31, 1964
RELATING TO
LICENSED SMALL LOAN LENDERS

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The Commonwealth of Massachusetts



DIVISION OF BANKS AND LOAN AGENCIES

150 Causeway Street, Boston

COMMISSIONER OF BANKS

JOHN B. HYNES

DEPUTY COMMISSIONER OF BANKS

WILLIAM P. MORRISSEY

DEPUTY COMMISSIONER OF BANKS

AND

GENERAL COUNSEL

JOHN P. CLAIR

ACTING SUPERVISOR OF LOAN AGENCIES

WILLIAM P. BROWNE

ASSISTANT SUPERVISOR AND RATE ANALYST.

ROBERT S. LEADBETTER

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The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS
150 CAUSEWAY STREET, BOSTON

APRIL 1, 1965

TO THE HONORABLE SENATE AND
HOUSE OF REPRESENTATIVES OF
THE COMMONWEALTH OF MASSACHUSETTS:

I have the honor of submitting to you herewith the annual report of the Commissioner of Banks relating to Licensed Small Loan Lenders, pursuant to the provisions of General Laws, Chapter 140, Section 98.

The financial statements and miscellaneous data incorporated herein pertaining to Licensed Small Loan Lenders are for the fiscal year ended December 31, 1964.

Respectfully,

JOHN B. HYNES

Commissioner of Banks

General Laws, Chapter 140, Section 98, requires that "The Commissioner shall make an annual report and shall forward therewith a copy of such returns or so much thereof as he may deem necessary."

The figures contained herein were compiled, as usual, by the process of adding together the individual reports filed by each licensee. These reports are executed on a form and in a manner prescribed by the Commissioner. The department vouches for the process of addition, the process by which the additions were arrived at following their filing—as the industry guarantees their accuracy and reliability as they were inserted in the individual reports. In some cases, as always, the reports were adjusted when not executed in accordance with the instructions. In all such cases the licensee was notified and acknowledged the changes.

As of December 31, 1964, there were three hundred and forty small loan licenses outstanding.

During the calendar year, 1964, 304,094 loans of \$3,000.00 or less amounting to \$178,943,549.27, which is less unearned charges were made. These figures represent a decrease of 18,814 in the number of loans made and a decrease of \$3,110,977.79 in the net amount of loans made during the previous twelve month period.

The average net loan made for the period was \$588.45 as compared to \$563.80 for the calendar year, 1963.

On December 31, 1964, there were 302,509 regulated loans of \$3,000.00 or less outstanding with a face value of \$185,104,869.58, which includes unearned charges amounting to \$31,552,796.41. These figures represent a decrease of 4,333 in the number and an increase of \$5,599,803.67 in the amount of *net* loans outstanding since the beginning of the calendar year.

The average net loan outstanding on December 31, 1964, was \$507.60 as compared with \$482.18 on December 31, 1963.

Total regulated loans of \$3,000.00 or less charged off for the period amounted to \$2,933,894.17.

Gross income for the period totaled \$35,160,036.92 of which \$224,768.05 represents recoveries on loans previously charged off and \$175,880.53 represents other income. Operating expenses aggregating \$15,423,419.12 include \$2,324,981.21 of home office expenses; charge-offs on bad debts amounting to \$648,936.49 and an addition of \$2,346,131.91 to the valuation reserve combine to make a total expense of \$18,418,487.52 which deducted from gross income, leaves a balance of \$16,741,549.40, representing net earnings before deductions of interest on borrowed funds and federal income taxes. A net earnings figure of \$5,935,254.36 remains after deducting interest on borrowed funds amounting to \$5,546,609.24 and federal income taxes amounting to \$5,259,685.80.

As of December 31, 1964, the book assets amounted to \$162,127,521.29. The cash in office and in banks amounted to \$3,182,877.89 which includes \$669,512.93 in compensating balances. Home office assets allocated to Massachusetts licensees consist of cash of \$5,416,734.33 and other assets of \$1,692,673.14 making a total of \$7,109,407.47. Compensating balances included in the allocation amount to \$3,289,845.88, which when totaled will produce compensating balances of \$3,959,358.81. Total assets as shown in Exhibit B less compensating balances, produce assets of \$158,168,162.48.

This department does not consider compensating balances to be assets. They are used here as a deduction of the liability.

The figures included in the following schedules are compiled from annual reports to the Commissioner of Banks as represented by all licensed lenders.

All common asset and expense accounts are allocated on a formula established by this department.

The reports of Eagle Finance Company, License Number 220, and First Personal Bankers, Inc., License Number 233, were not used in the compilation of these figures due to unusual and extraordinary circumstances.

The maximum interest charges permitted on loans of \$3,000.00 or less for *licensed small loan lenders* is $2\frac{1}{2}\%$ per month on any part of the unpaid principal balance exceeding \$200 but not exceeding \$600; $1\frac{3}{4}\%$ per month on that part of the unpaid principal balance exceeding \$600 but not exceeding \$1,000; $\frac{3}{4}$ of 1% per month on any part of the unpaid principal balance exceeding \$1,000.

Such maximum interest charge shall not exceed 6% per annum after the termination of one year after maturity of the loan.

The maximum interest charges permitted on loans of \$3,000.00 or less for *unlicensed lenders* is one percent per month on the unpaid principal balance which must include all fees and expenses of every name, nature and description.

However, the maximum interest charges permitted on loans of more than \$1,500.00, secured wholly or partially by a mortgage on real estate, other than a first mortgage, having an assessed value of not over twenty-five thousand dollars and having thereon a dwelling house with accommodations for six or less separate households and occupied in whole or in part at the time the loan is made as a home by the obligor on the mortgage debt or by any person granting or releasing any interest under said mortgage, is an amount equivalent to one and one half percent a month computed on the unpaid balance including all fees and expenses of every name, nature and description except actual recording fees and reasonable attorney's fees.

*EXHIBIT A***LEGISLATION ENACTED RELATING TO LOANS AND CREDIT***Acts and Resolves of 1964*

CHAPTER	AMENDMENT TO:	DESCRIPTION
727	New chapter 255C of the General Laws	An Act Relative To Insurance Premium Finance Agencies.
68 (Resolve)		Increasing the scope of the special com- mission established to make an inves- tigation and study of the laws of the Commonwealth relative to loans and credit.
115 (Resolve)		Authorizing the special commission es- tablished to make an investigation and study of the laws of the Commonwealth relative to loans and credit to file in- terim reports.

The Commonwealth of Massachusetts

ANNUAL REPORT OF THE COMMISSIONER OF BANKS
FOR THE YEAR ENDED DECEMBER 31, 1964
(General Laws, Chapter 140, Section 98)

EXHIBIT B

COMPOSITE STATEMENT OF ASSETS, DECEMBER 31, 1964
(Loan Business of \$3,000 or Less)

LICENSED AGENCIES
340

Receivables:		
(a) Gross Amount		\$185,104,869.58
(b) Less: Unearned Charges		31,552,796.41
(c) Less: Allowance for Bad Debts		4,579,528.94
(d) Net Receivables		\$148,972,544.23
Cash in Office and in Banks		3,182,877.89
Real Estate (Less Allowance for Depreciation-Buildings)		195,099.12
Furniture, Fixtures, Equipment (Less Allowance for Depreciation)		948,728.53
Deferred Charges or Prepaid Expense		237,608.64
Other Assets:		
(a) Organization and Development Expense	\$ 160,383.82	
(b) Cost of Financing	19,651.58	
(c) Investments	808,916.33	
(d) Miscellaneous Notes and Accounts Receivable	419,374.97	
(e) Miscellaneous	72,928.71	1,481,255.41
Total Assets		\$155,018,113.82
Home Office Assets Allocated to Massachusetts Licensees		7,109,407.47
Total		\$162,127,521.29
Compensating Balances Included in Cash	\$ 669,512.93	
Compensating Balances Included in Home Office Assets Allocated to Massachusetts Licensees		3,289,845.88
Total Compensating Balances Included in Assets		\$ 3,959,358.81

EXHIBIT C

COMPOSITE STATEMENT OF INCOME AND EXPENSE
FOR THE YEAR ENDED DECEMBER 31, 1964
(Loan Business of \$3,000 or Less)

<i>Gross Income</i>		
Charges Collected and/or Earned	\$33,615,176.76	
Delinquency Charges Collected	1,144,211.58	
Collections on Accounts Previously Charged Off	224,768.05	
Other Income:		
(a) Gain on Sale of Assets	2,816.40	
(b) Income from Investments	139,051.35	
(c) Miscellaneous	34,012.78	
Total Gross Income		<u>\$ 35,160,036.92</u>
<i>Expenses of Conducting Business</i>		
Advertising		\$ 1,059,377.28
Auditing		93,564.48
Bad Debts:		
(a) Charged Off	\$ 648,936.49	
(b) Addition to Reserve	2,346,131.91	2,995,068.40
Depreciation of Furniture, Fixtures and Equipment		263,135.77
Recording and Acknowledging Fees		7,683.54
Insurance and Fidelity Bonds		95,410.01
Legal Fees and Disbursements		337,767.62
Postage and Express		248,936.89
Printing, Stationery and Supplies		205,916.22
Rent		1,070,513.87
Salaries		6,206,380.94
Supervision and Administration		454,714.79
Taxes (Excluding Federal Taxes on Income):		
(a) State Income	\$ 572,423.06	
(b) License Fees	118,403.80	
(c) All Other Taxes	434,568.41	1,125,395.27
Telephone and Telegraph		745,688.55
Travel		302,518.10
Other Expenses of Conducting Business		881,434.58
Total		<u>\$ 16,093,506.31</u>
Total Home Office Expenses		2,324,981.21
Interest on Borrowed Funds		5,546,609.24
Total Expenses		<u>\$ 23,965,096.76</u>
Net Earnings Before Federal Income Taxes		<u>\$ 11,194,940.16</u>
Federal Income Taxes		<u>\$ 5,259,685.80</u>
Total Expenses after Income Taxes		<u>\$ 29,224,782.56</u>
Net Earnings after Income Taxes and Interest on Borrowed Funds		<u>\$ 5,935,254.36</u>

EXHIBIT D

ANALYSIS OF LOANS BY SIZE
(Loans of \$3,000 or Less)

	<i>Number</i>	<i>Amount</i>
Total Loan Balances Outstanding (Less Unearned Charges) at Beginning of Period	305,739	\$147,516,844.14
Loans Made During the Period:		
(a) Loans of \$ 100.00 or less	8,939	555,535.92
(b) Loans of \$ 100.01 to \$ 200.00	37,925	5,295,650.69
(c) Loans of \$ 200.01 to \$ 300.00	37,668	9,115,471.24
(d) Loans of \$ 300.01 to \$ 400.00	37,931	12,772,665.39
(e) Loans of \$ 400.01 to \$ 500.00	33,711	14,968,432.47
(f) Loans of \$ 500.01 to \$ 600.00	31,054	16,804,824.97
(g) Loans of \$ 600.01 to \$1,000.00	66,223	50,257,070.62
(h) Loans of \$1,000.01 to \$1,500.00	38,963	46,441,325.47
(i) Loans of \$1,500.01 to \$3,000.00	11,680	22,732,572.50
Total Loans Made During the Period	304,094	\$178,943,549.27
Loan Balances Purchased During the Period	9,620	4,471,173.47
Loan Balances Sold During the Period	8,636	3,994,870.34
Loan Balances Charged Off During the Period	8,034	2,933,894.17
Collections During the Period	—	170,450,729.20
Total Loan Balances Outstanding (Less Unearned Charges) at the End of Period	302,509	\$153,552,073.17

EXHIBIT E

ANALYSIS OF LOANS BY TYPES OF SECURITY
(Loans of \$3,000 or Less)

	<i>Number</i>	<i>Amount</i>
Loans Made During the Period Based in Whole or in Larger Part on:		
(a) Chattel Mortgages on Household Goods	129,520	\$100,241,861.32
(b) Automobiles	19,067	14,076,015.96
(c) Real Estate	291	426,831.62
(d) Other Chattels	4,992	4,356,980.42
(e) Unsecured Notes	139,927	53,836,106.49
(f) Endorsed and/or Co-Maker Notes	8,774	4,474,693.46
(g) Wage Assignments	67	19,063.65
(h) Other Considerations	1,456	1,511,996.35
Total	304,094	\$178,943,549.27

EXHIBIT F

SUITS, POSSESSIONS AND SALE OF CHATTELS
(Loans of \$3,000 or Less)

	<i>Number</i>	<i>Amount Due</i>
Suits for Recovery:		
(a) Pending at Close of Previous Period	2,340	\$ 1,039,425.33
(b) Instituted During Period	2,237	1,185,415.75
(c) Total	<u>4,577</u>	<u>\$ 2,224,841.08</u>
(d) Judgment Secured During Period	1,427	\$ 711,810.90
(e) Settled Before Judgment During Period	572	298,544.49
(f) Total	<u>1,999</u>	<u>\$ 1,010,355.39</u>
(g) Pending at Close of Current Period	<u>2,578</u>	<u>\$ 1,214,485.69</u>
Wage Assignments Filed During Period	<u>100</u>	<u>\$ 54,574.20</u>
Possession of Chattels Obtained by Licensee:		
(a) By Legal Process or Contract Right:		
(1) Household Goods	7	\$ 6,854.43
(2) Automobiles	70	\$ 59,278.59
(3) Other Chattels and Property	<u>4</u>	<u>\$ 5,337.51</u>
(b) By Voluntary Surrender:		
(1) Household Goods	14	\$ 13,204.34
(2) Automobiles	60	\$ 55,334.94
(3) Other Chattels and Property	<u>3</u>	<u>\$ 1,043.79</u>
Sale of Chattels by Licensee:		
	<i>Number</i>	<i>Amount Due</i>
(a) With Borrower's Consent	85	\$ 73,254.10
(b) Without Borrower's Consent	<u>45</u>	<u>\$ 39,953.83</u>
		<u>\$ 11,661.90</u>

EXHIBIT G

CONSOLIDATED STATEMENT OF FINANCIAL CONDITION, DECEMBER 31, 1964
(Total Loan and Finance Business)

ASSETS

Receivables:

(a) Gross Amount		\$219,285,350.86
(b) Less: Unearned Charges		35,074,498.99
(c) Less: Allowance for Bad Debts		5,494,994.99
(d) Net Receivables		<u>\$178,715,856.88</u>
Cash in Office and in Banks		5,166,778.80
Real Estate (Less Allowance for Depreciation-Building)		362,693.69
Furniture, Fixtures, Equipment (Less Allowance for Depreciation)		1,127,040.27
Deferred Charges or Prepaid Expense		358,932.77
Other Assets:		
(a) Organization or Development Expense	\$ 236,277.88	
(b) Cost of Financing	46,594.24	
(c) Investment	2,016,847.33	
(d) Miscellaneous Notes and Accounts Receivable	1,347,005.61	
(e) Miscellaneous	122,122.47	3,768,847.53
Total Assets		<u>\$189,500,149.94</u>
Home Office Assets Allocated to Massachusetts Licensees		\$ 7,750,254.37
Total		<u>\$197,250,404.31</u>

LIABILITIES AND CAPITAL

Accounts and Notes Payable:

(a) Banks	\$12,328,400.07	
(b) Due to Parent Company or Affiliate	58,999,710.37	
(c) Other Short Term Notes and Accounts	3,812,639.05	\$ 75,140,749.49
Bonds		3,411,168.04
Long Term Notes		5,700,319.68
Investment Certificates		2,748,903.37
Other Liabilities:		
(a) Accrued Expenses	667,978.16	
(b) Other Expense Reserves	2,171,145.20	2,839,123.36
Branch Office Capital		66,998,467.45
Net Worth (If Individual or Partnership)		257,370.44
Capital Stock (If Corporation):		
(a) Preferred	4,131,881.00	
(b) Common	9,360,278.46	13,492,159.46
Paid in Surplus		4,061,435.02
Appropriated Surplus or Capital Reserves		484,637.71
Retained Earnings		14,365,815.92
Total Liabilities and Capital		<u>\$189,500,149.94</u>
Compensating Balances Included in Cash		\$ 1,635,521.75
Compensating Balances Included in Home Office Assets Allocated to Massachusetts Licensees		3,650,130.94
Total Compensating Balances Included in Assets		<u>\$ 5,285,652.69</u>

EXHIBIT H

CONSOLIDATED STATEMENT OF INCOME AND EXPENSE
FOR THE YEAR ENDED DECEMBER 31, 1964
(Total Loan and Finance Business)

<i>Gross Income</i>		
Charges Collected and/or Earned	\$38,155,321.44	
Delinquency Charges Collected	1,281,709.99	
Collections on Accounts Previously Charged Off	283,381.56	
Other Income:		
(a) Gain on Sale of Assets	37,223.30	
(b) Income from Investments	230,729.96	
(c) Miscellaneous	140,295.10	
Total Gross Income		<u>\$ 40,128,661.35</u>
<i>Expenses of Conducting Business</i>		
Advertising		\$ 1,136,650.53
Auditing		139,825.68
Bad Debts:		
(a) Charged Off	\$ 696,957.81	
(b) Addition to Reserve	2,863,270.92	3,560,228.73
Depreciation of Furniture, Fixtures and Equipment		317,605.13
Recording and Acknowledging Fees		16,863.06
Insurance and Fidelity Bonds		127,063.83
Legal Fees and Disbursements		416,676.99
Postage and Express		290,161.85
Printing, Stationery and Supplies		258,888.94
Rent		1,203,597.36
Salaries		7,392,128.49
Supervision and Administration		526,214.48
Taxes (Excluding Federal Taxes on Income):		
(a) State Income	661,628.44	
(b) License Fees	121,406.90	
(c) All Other Taxes	495,090.33	1,278,125.67
Telephone and Telegraph		866,265.63
Travel		376,257.48
Other Expenses of Conducting Business		1,165,672.13
Total		<u>\$ 19,072,225.98</u>
Total Home Office Expenses		2,477,948.60
Interest on Borrowed Funds		6,905,069.65
Total Expenses		<u>\$ 28,455,244.23</u>
Net Earnings Before Income Taxes		<u>\$ 11,673,417.12</u>
Federal Income Taxes		<u>\$ 5,600,617.23</u>
Total Expenses After Income Taxes		<u>\$ 34,055,861.46</u>
Net Earnings After Income Taxes and Interest on Borrowed Funds		<u>\$ 6,072,799.89</u>

EXHIBIT I**LICENSED SMALL LOAN AGENCIES**

Following is a list of those engaged in the business of making small loans in the cities and towns in Massachusetts and licensed as July 1, 1965:

<i>Lic. No.</i>	<i>Name</i>	<i>Address</i>
BOSTON		
214	Auto Owners Finance Company, Inc.	20 Columbus Ave.
53	Beatty, Charles S., Company	7 Water St.
217	Bell Finance Co. of Boston, Inc.	38 Chauncy St.
63	Belmont Finance Company	333 Washington St.
22	Beneficial Finance Co.	77 Summer St.
57	Beneficial Finance Co.	80 Boylston St.
117	Beneficial Finance Co.	5 Bromfield St.
239	Beneficial Finance Co.	8 Winter St.
66	Beneficial Finance Co.	570 Columbia Rd., Dorchester
231	Beneficial Finance Co.	1257 River St., Hyde Park
204	Beneficial Finance Co.	47 Poplar St., Roslindale
235	Beneficial Finance Co.	105 Dorchester St., South Boston
240	Codman Square Finance Company, Inc.	618 Washington St., Dorchester
238	Coleman Acceptance Trust	18 Tremont St.
89	Commercial Credit Plan Incorporated	150 Tremont St.
328	Dover Acceptance Corp.	126 State St.
92	Family Loan Corporation of Massachusetts	295 Washington St.
149	Family Loan Corporation of Back Bay	161 Massachusetts Ave.
43	Family Loan Corporation of Dorchester	1457 Dorchester Ave., Dorchester
192	Firemen's Finance Company, Inc.	25 Huntington Ave.
29	First Finance Corp. of Mattapan	524 River St., Mattapan
278	Friendly Loan Corporation	21 Porter St., East Boston
93	Goodmans Finance Co.	20 Beacon St.
16	Household Finance Corporation	80 Boylston St.
49	Household Finance Corporation	175 Tremont St.
82	Household Finance Corporation	294 Washington St.
202	Household Finance Corporation	59 Temple Place
223	Household Finance Corporation	47 Winter St.
143	Household Finance Corporation	598 Columbia Rd., Dorchester
208	Household Finance Corporation	679 Canterbury St., Roslindale
280	Kane Finance Company	520 Boylston St.
315	Liberty Loan Company of Allston	125 Harvard Ave., Allston
102	Liberty Loan Company of Boston	30 Franklin St.
226	Liberty Loan Company of Roslindale	15 Poplar St., Roslindale
176	Local Finance Company	128A Tremont St.
193	Local Finance Company of Boston	453 Washington St.
320	Merit Finance Company, Inc.	73 Tremont St.
5	Nestor-Hall Company	7 Water St.
15	Northeast Finance Corporation	1601 Blue Hill Ave., Mattapan
247	Northeast Finance Corporation	1872 Centre St., West Roxbury
330	Pan-American Finance Corp. of Boston	85 State St.
83	Public Finance Company	333 Washington St.
106	Public Finance Company	171 Tremont St.
111	Public Finance Company	145 Tremont St.
200	Public Finance Company	308 Boylston St.
216	Public Finance Company	79 Milk St.
306	Public Finance Company	501 Washington St.
305	Public Finance Company	1492 Dorchester Ave., Dorchester
61	Public Finance Company	230 Meridian St., East Boston
184	Public Finance Company	1243 River St., Hyde Park
218	Public Finance Company	4258 Washington St., Roslindale
241	Seaboard Finance Company	138 Brighton Ave., Allston
20	Seaboard Finance Company	58 Winter St.
145	State Loan Co.	619 Washington St.
126	State Loan Co. Inc.	584 Columbia Rd., Dorchester
347	Sumner Finance Company	262 Washington St.
319	Universal C. I. T. Credit Company	330 Stuart St.
AGAWAM		
341	Universal C. I. T. Credit Company	324 Walnut St.
AMESBURY		
345	Citizens Acceptance Corporation	41 Main St.
ANDOVER		
98	Andover Finance Company	Musgrove Bldg., Elm Square
ARLINGTON		
326	American Finance Corporation of Middlesex County	6 Alton St.
297	Universal C. I. T. Credit Company	11 Mystic St.

<i>Lic. No.</i>	<i>Name</i>	<i>Address</i>
ATHOL		
162	Public Finance Company	516 Main St.
ATTLEBORO		
48	Beneficial Finance Co.	7 Park St.
252	Blackstone Finance, Inc. of Attleboro	24 Park St.
130	Public Finance Company	8 North Main St.
182	Tri-Boro Finance Co. Inc. of Attleboro	98 Park St.
BEVERLY		
287	American Finance Corporation of Beverly	269 Cabot St.
181	Beneficial Finance Co.	222 Cabot St.
318	Finance Associates of Beverly, Inc.	263 Cabot St.
BROCKTON		
253	Bell Finance Co. of Brockton, Inc.	726 Crescent St.
133	Beneficial Finance Co.	190 Main St.
84	Commercial Credit Plan Incorporated	228 Main St.
194	Household Finance Corporation	172 Main St.
299	Liberty Loan Company of Brockton	226 Main St.
87	Local Finance Company of Brockton	95 Main St.
104	Public Finance Company	142 Main St.
289	Seaboard Finance Company	158 Main St.
190	Time Finance Corporation of Brockton	105 Main St.
BROOKLINE		
160	Beneficial Finance Co.	269 Harvard St.
141	Household Finance Corporation	1330 Beacon St.
BURLINGTON		
222	Bell Finance Co.	226 Cambridge St.
CAMBRIDGE		
71	Beneficial Finance Co.	519 Massachusetts Ave.
134	Beneficial Finance Co.	25 Prospect St.
64	Household Finance Corporation	678 Massachusetts Ave.
80	Household Finance Corporation of Cambridge	27 White St.
296	Liberty Loan Company of Cambridge	684 Massachusetts Ave.
159	Public Finance Company	2 Central Square
242	Seaboard Finance Company	552 Massachusetts Ave.
CHELSEA		
195	Beneficial Finance Co.	375 Broadway
309	Public Finance Company	438 Broadway
CHICOPEE		
234	Beneficial Finance Co.	272 Exchange St.
129	Household Finance Corporation of Chicopee	10 Center St.
CLINTON		
109	Wachusett Finance Corp.	70 High St.
DANVERS		
132	American Finance Corporation of Essex County	2 High St.
EASTHAMPTON		
3	Local Finance Company of Easthampton	57 Union St.
EVERETT		
197	Beneficial Finance Co.	411 Broadway
51	Everett Loan Co. Inc.	427A Broadway
310	Public Finance Company	164 School St.
FALL RIVER		
28	Beneficial Finance Co.	33 Bedford St.
166	Cascade Finance Company	391 South Main St.
165	Commercial Credit Plan Incorporated	364 Central St.
220	Eagle Finance Company	226 South Main St.
10	Fairway Finance Corporation of Fall River	124 South Main St.
18	First Finance Corp. of Fall River	1451 South Main St.
27	Household Finance Corporation	13 Borden St.
12	Liberty Loan and Realty Co. Inc.	204 Thomas St.
209	Local Finance Company of Fall River	17 North Main St.
45	M-A-C Loan Plan, Inc. of Fall River	314 South Main St.
37	Public Finance Company	102 South Main St.
39	Time Finance Corporation of Fall River	304 South Main St.

<i>Lic. No.</i>	<i>Name</i>	<i>Address</i>
FALMOUTH		
288	Beneficial Finance Co.	181 Main Street
FITCHBURG		
32	Beneficial Finance Co.	446 Main St.
85	Fitchburg Finance Corporation	759 Main St.
52	Household Finance Corporation	455 Main St.
74	M-A-C Finance Plan, Inc. of Fitchburg	558 Main St.
273	Public Finance Company	520 Main St.
FRAMINGHAM		
173	Beneficial Finance Co.	106 Concord St.
178	General Finance Corporation of Framingham	129A Concord St.
260	Household Finance Corporation of Framingham	36-46 Concord St.
254	Local Finance Company of Framingham	32 Union Ave.
95	Public Finance Company	18 Union Ave.
FRANKLIN		
36	Franklin Loan Co. Inc.	32A Main St.
GARDNER		
232	Beneficial Finance Co.	47 Parker St.
161	Public Finance Company	11 Pleasant St.
GLOUCESTER		
59	Public Finance Company	82 Main St.
GREAT BARRINGTON		
38	Community Credit Corporation	312 Main St.
21	Pioneer Credit Corporation	337-339 Main St.
GREENFIELD		
146	Beneficial Finance Co.	239 Main St.
153	Guaranty Loan Co. of Greenfield	209 Main St.
283	Household Finance Corporation of Greenfield	158 Main St.
HAVERHILL		
335	American Finance Corporation of Haverhill	11 Washington Square
105	Beneficial Finance Co.	54 Merrimack St.
346	Haverhill Finance Corporation	191 Merrimack St.
261	Household Finance Corporation of Haverhill	91 Merrimack St.
263	Liberty Loan Company of Merrimack	6 Main St.
186	New England Finance Corporation	21 Merrimack St.
120	Public Finance Company	181 Merrimack St.
HOLYOKE		
40	Beneficial Finance Co.	560 Dwight St.
291	Credit Finance Corporation	380 High St.
215	Holyoke Finance Corp.	380 High St.
245	Household Finance Corporation of Holyoke	349 High St.
175	Public Finance Company	346 High St.
HYANNIS		
76	Beneficial Finance Co.	436 Main St.
284	Household Finance Corporation of Hyannis	396 Main St.
338	Local Finance Company of Hyannis	253 Main St.
LAWRENCE		
118	American Finance Corporation of Lawrence	204 Essex St.
147	Beneficial Finance Co.	27 Amesbury St.
277	Community Finance, Inc. of Lawrence	31 Hampshire St.
189	Credit Finance Corporation of Lawrence, Mass.	48 Amesbury St.
262	Household Finance Corporation of Lawrence	380 Essex St.
30	Local Loan & Finance Co. Inc.	79 Common St.
114	Public Finance Company	301 Essex St.
25	Signet Discount Co.	414 Essex St.
LEOMINSTER		
148	Beneficial Finance Co.	51 Main St.
155	Leominster Finance Corporation	10 Monument Square
58	Wachusett Finance Corp.	44 Main St.

<i>Lic. No.</i>	<i>Name</i>	<i>Address</i>
LOWELL		
101	Advance Finance Company	147 Central St.
55	Beneficial Finance Co.	76 Merrimack St.
179	Beneficial Finance Co.	97 Central St.
279	Central Finance Service, Inc.	19 Palmer St.
322	Commercial Credit Plan Incorporated	176 Church St.
313	Fidelity Consumer Finance Corporation	40 Central St.
312	First Finance Corp.	813 Lakeview Ave.
172	Household Finance Corporation	100 Merrimack St.
301	Liberty Loan Company of Lowell	58 Central St.
317	Lowell Finance Company, Inc.	751 Merrimack St.
269	Merrimack Valley Finance Company, Inc.	1 Merrimack St.
14	Public Finance Company	2 Kearney Square
LYNN		
314	American Finance Corporation of Lynn	14 Central Square
122	Beneficial Finance Co.	22 Central Ave.
344	Budget Finance Plan	124 Market St.
154	Household Finance Corporation	341 Union St.
295	Liberty Loan Company	31 Exchange St.
19	Public Finance Company	29 Central Square
229	Seaboard Finance Company of Lynn, Inc.	56 Central Square
41	United Insurance Finance Corporation	14 Central Ave.
MALDEN		
321	Bell Finance Co.	182 Highland Ave.
103	Beneficial Finance Co.	150 Pleasant St.
107	Beneficial Finance Co.	444 Main St.
323	Commercial Credit Plan Incorporated	33 Dartmouth St.
6	Household Finance Corporation	60 Pleasant St.
152	National Finance Company, Inc.	50 Pleasant St.
72	Public Finance Company	5 Pleasant St.
227	State Loan Co. Inc.	482 Main St.
MANSFIELD		
62	The Mansfield Finance Company, Inc.	5 Old Colony Rd.
MARLBOROUGH		
171	Marlboro Finance Corp.	217 Main St.
MEDFORD		
199	Beneficial Finance Co.	10 High St.
188	Household Finance Corporation	11 Salem St.
311	Public Finance Company	24 Riverside Ave.
24	Public Finance Company	648 Fellsway Shopping Plaza
MIDDLEBOROUGH		
250	Beneficial Finance Co.	6 South Main St.
MILFORD		
207	Beneficial Finance Co.	145 Main St.
140	Berardi Loan Company, Inc.	240 Main St.
255	Local Finance Company of Milford	179 Main St.
110	Milford Finance Corporation	198 Main St.
NATICK		
236	M-A-C Loan Plan, Inc. of Natick	11A West Central St.
NEW BEDFORD		
44	Beneficial Finance Co.	758 Purchase St.
219	Beneficial Finance Co.	1225 Acushnet Ave.
336	Bristol Acceptance Trust, Inc.	292 Union St.
46	Community Plan Incorporated	558 Pleasant St.
77	Household Finance Corporation	852 Purchase St.
26	Luzo Corporation of America	139 Rivet St.
228	Personal Financing Plan, Inc.	634 Pleasant St.
90	Public Finance Company	749 Purchase St.
100	Seaboard Finance Company	71 William St.
7	Wamsutta Finance Co. Inc.	222 Union St.
NEWBURYPORT		
150	Beneficial Finance Co.	65 State St.
9	First Finance Corp. of Newburyport	17 Green St.
NEWTON		
303	Associates Consumer Finance Company, Inc.	210 Boylston St.
201	Beneficial Finance Co.	325 Walnut St., Newtonville
348	Brainerd Finance Company	1279 Washington St., West Newton

<i>Lic. No.</i>	<i>Name</i>	<i>Address</i>
NORTH ADAMS		
151	Beneficial Finance Co.	59 Main St.
298	Fairway Finance Corporation of North Adams	42 Main St.
307	Liberty Loan Company of Adams	14 Ashland St.
42	M-A-C Finance Plan, Inc. of North Adams	15 Bank St.
NORTH ATTLEBOROUGH		
54	Public Finance Company	31 N. Washington St.
121	Tri-Boro Finance Company, Inc.	11 S. Washington St.
NORTHAMPTON		
264	Household Finance Corporation of Northampton	70 Main St.
35	Local Finance Company of Northampton	159 Main St.
113	M-A-C Finance Plan, Inc. of Northampton	142 Main St.
NORWOOD		
196	Beneficial Finance Co.	643 Washington St.
282	Household Finance Corporation of Norwood	661 Washington St.
158	Public Finance Company	705 Washington St.
PALMER		
274	Guaranty Loan Co. of Palmer	366 Main St.
PEABODY		
144	Household Finance Corporation of Peabody	North Shore Shopping Center
324	Liberty Loan Company of Essex	2 Main St.
256	Local Finance Company of Peabody	70 Main St.
PITTSFIELD		
88	Beneficial Finance Co.	74 North St.
4	Budget Finance Plan	278 North St.
230	Commercial Credit Plan Incorporated	25 First St.
265	Household Finance Corporation of Pittsfield	86 North St.
185	M-A-C Finance Plan, Inc. of Pittsfield	51 North St.
286	Pioneer Credit Corporation	30 North St.
170	Public Finance Company	137 North St.
206	Universal C. I. T. Credit Company	184 North St.
PLYMOUTH		
203	Beneficial Finance Co.	25 Main St.
333	Local Finance Company of Plymouth	20 Court St.
QUINCY		
248	American Finance Corporation of Quincy	1620 Hancock St.
136	Beneficial Finance Co.	113 Parkingway
75	Family Loan Corporation of Quincy	10 Chestnut St.
180	Household Finance Corporation	148 Parkingway
304	Local Finance Company of Quincy	1388 Hancock St.
116	Public Finance Company	67 Parkingway
243	Seaboard Finance Company	1511 Hancock St.
169	Time Finance Corporation of Quincy	1426 Hancock St.
RANDOLPH		
340	Bell Finance Co. of Randolph, Inc.	311 N. Main St.
REVERE		
246	Paul Revere Loan Association, Inc.	236 Broadway
ROCKLAND		
257	Local Finance Company of Rockland	257 Union St.
SALEM		
294	American Finance Corporation of Essex County	16 New Derby St.
137	Beneficial Finance Co.	116 Washington St.
183	Household Finance Corporation	75 Washington St.
271	Public Finance Company	228 Essex St.
56	State Loan Co. Inc.	247 Essex St.
SAUGUS		
198	Household Finance Corporation of Saugus	627 Broadway
SHREWSBURY		
23	Public Finance Company	384C Maple Ave.
349	Universal C. I. T. Credit Company	Retail Stores Bldg., White City Shopping Center

<i>Lic. No.</i>	<i>Name</i>	<i>Address</i>
SOMERSET		
225	Local Finance Company of Somerset	933 County St.
SOMERVILLE		
33	Beneficial Finance Co.	258 Elm St.
96	Family Loan Corporation of Somerville	7 Davis Square
177	Household Finance Corporation	249 Elm St.
329	People's Finance Company of Boston, Inc.	490 Broadway
272	Public Finance Company	409A Highland Ave.
211	State Loan Co. of Somerville	128 Dover St.
SOUTHBRIDGE		
191	Morrison Finance Corporation	1 Elm St.
187	Public Finance Company	284 Main St.
SPRINGFIELD		
332	American Finance Corporation of Springfield	18 Vernon St.
91	Associates Consumer Finance Company, Inc.	19 Catherine St.
50	Beneficial Finance Co.	1277 Main St.
73	Beneficial Finance Co.	1618 Main St.
167	Commercial Credit Plan Incorporated	297 Bridge St.
292	Credit Finance Corporation	163 State St.
212	Guaranty Loan Plan of Springfield, Inc.	1537 Main St.
139	Household Finance Corporation	1431 Main St.
125	Ideal Budget Plan, Inc.	1421 Main St.
86	Liberty Loan Company of Springfield	145 State St.
343	M-A-C Finance Plan, Inc. of Forest Park	390 Dickinson St.
8	M-A-C Finance Plan, Inc. of Springfield	50 Vernon St.
60	New Method Finance Corporation	1688 Main St.
142	Pioneer Valley Acceptance Corporation	1490 Main St.
163	Public Finance Company	1570 Main St.
281	Savoy, J. R., Finance Co., Inc.	66 Vernon St.
276	Seaboard Finance Company	1645 Main St.
78	Springfield Acceptance Co.	1250 Main St.
STONEHAM		
266	Household Finance Corporation of Stoneham	83 Main St.
STOUGHTON		
308	Local Finance Company of Stoughton	54 Porter St.
TAUNTON		
81	Beneficial Finance Co.	25 Main St.
268	Blackstone Finance Inc. of Taunton	6 Trescott St.
70	Liberty Loan Company of Taunton	4 Cedar St.
258	Local Finance Company of Taunton	3 Main St.
67	Taunton Loan Co.	28 Broadway
WAKEFIELD		
237	Beneficial Finance Co.	407 Main St.
97	First Finance Corp. of Wakefield	43 Tuttle St.
WALPOLE		
156	Fairway Finance Corporation of Walpole	940 Main St.
WALTHAM		
135	Beneficial Finance Co.	371 Moody St.
79	Household Finance Corporation	333 Moody St.
302	Liberty Loan Company of Waltham	6 Cushing St.
123	Public Finance Company	389 Moody St.
244	Seaboard Finance Company	24 Crescent St.
WARE		
17	Guaranty Loan Co. of Ware	5 Bank St.
WAREHAM		
267	Wilson Finance Corporation of Wareham	Shoppers Plaza
WATERTOWN		
334	American Finance Corporation of Watertown	34 Mt. Auburn St.
325	Better Budget, Inc.	8 Bigelow Ave.
138	Fairway Finance Corporation of Watertown	2A Mt. Auburn St.

<i>Lic. No.</i>	<i>Name</i>	<i>Address</i>
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WEBSTER

164	Crown Finance Company, Inc.	224 Main St.
168	People's Finance Company, Inc.	112 Main St.

WESTFIELD

112	Beneficial Finance Co.	90 Elm St.
108	Pioneer Loan & Finance Corporation	99 Elm St.
285	Public Finance Company	53 Elm St.

WEYMOUTH

127	Household Finance Corporation of Weymouth	435 Washington St.
275	Liberty Loan Company of Weymouth	15 Washington St.

WHITINSVILLE

339	Wilson Finance Corporation	159 Church St.
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WINTHROP

342	Highland Enterprises, Inc.	196 Hagman Rd.
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WOBURN

128	American Finance Corporation of Middlesex County	446 Main St.
205	Beneficial Finance Co.	371 Main St.
259	Local Finance Company of Woburn	341 Main St.

WOLLASTON

11	First Finance Corp. of Wollaston	43 Billings Rd.
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WORCESTER

124	Associates Consumer Finance Company, Inc.	9 Walnut St.
115	Beneficial Finance Co.	36 Franklin St.
157	Beneficial Finance Co.	2 Foster St.
270	Beneficial Finance Co.	1125A Main St.
174	Budget Finance Plan	421 Main St.
331	City Finance, Inc.	340 Main St.
94	Commercial Credit Plan Incorporated	290 Main St.
327	Consumers Financing Service, Inc.	8 Norwich St.
337	First Finance Corp. of Worcester	74 Franklin St.
131	Household Finance Corporation	545G Lincoln St.
224	Household Finance Corporation	390 Main St.
316	Household Finance Corporation of Worcester	1073 Main St.
34	Italian Finance Company of Worcester	157 Shrewsbury St.
251	Liberty Loan Company of Massachusetts	414 Main St.
119	M-A-C Finance Plan, Inc. of Worcester	34 Mechanic St.
221	M-A-C Loan Plan, Inc.	332 Main St.
210	New Method Finance Corporation	544 Main St.
13	Public Finance Company	390 Main St.
69	Public Finance Company	507 Main St.
68	Seaboard Finance Company	263 Park Ave.
249	Seaboard Finance Company	405 Main St.
213	Time Finance Corporation of Worcester	496 Park Ave.

